# 2001

## Spring

NCNA *Journal*

# NCNA Journal

The N.C. Elephant Token

Small Change

Spring 2001

North Carolina Numismatic Association

# North Carolina Numismatic Association

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# NCNA Journal

## North Carolina Numismatic Association

Volume 27 Number 2 **Contents** Spring 2001

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**Authors:** The *Journal* welcomes short, original articles, reviews, club news, opinions, letters or similar items of numismatic interest. Please submit to the editor. All correspondence will be answered. Issue deadlines are February 15, May 15, August 10, November 15.

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**Address for Journal:**
Bob Schreiner, Editor
PO Box 2331
Chapel Hill, NC 27515-2331
rcschreiner@mindspring.com

**Address for NCNA:**
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Chapel Hill, NC 27515-2331

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# From the President

Dear Members,

After spending four weeks in the deserts of the West, it is nice to be back in nice green North Carolina. I am thoroughly enjoying retirement after thirty-seven years of teaching and have plenty of things to do.

Planning for the 2001 NCNA Coin Show and Convention is well under way. The bourse contracts are out. If you need one, or know someone that does, contact Barry Ciociola, Jim Sazama, Judith Murphy or me. Tables are now being filled on a first-come first-served basis, and they are going fast. We will expand our publicity program this year as well as use the very effective efforts of Bill Brewer, Greg Cheek, Vince Wheeler, and Charles Katzenstein. David Boitnott already has some eye-catching new signs in hand. Dave Provost is organizing the exhibits. He would love to hear from anyone who has something they want to show off. Judith Murphy is preparing the educational program: Stay tuned. Greg Cheek and Brad Ciociola will build on their successful YN program from last year.

The list of people above does not include the person who has probably done the most work to keep the organization running for the last four years: Bob Schreiner. Bob has been Secretary-Treasurer as well as Journal editor and has done a masterful job. This is a hell of a lot of work. He is stepping down, and we desperately need members to take up part of the slack. The board is proposing to split the secretary and treasurer positions for the future, so that each job is more manageable. Both of these are positions that don't require a lot of travel or numismatic expertise. This is a place where the ORGANIZER can make real contribution to the hobby. Can't you help?

A little reflection on the North Carolina quarter: No, the motto "First Flight" is not an error. I have had numerous queries from the press about whether it should have been "First in Flight" as on the license plate. It is the license plate that is in error. Ted Hendrick and I happened to attend the state house committee meeting that considered the license plate motto. When the bill was introduced, a legislator asked about the wording, pointing out that it could be misinterpreted. The representative introducing the bill was unable to recognize the problem. "First Flight" was added to the coin by John Mercanti, and the committee was pleased with his addition. If he had added "First in Flight" the committee would have insisted on it being changed.

Halbert Carmichael
President

# Carolina Elephant Tokens: The Quest for Originals & The Value of a Well-Crafted Fake

by R. Neil Fulghum

Today the North Carolina Collection (NCC) at the University of North Carolina at Chapel Hill is continuing its efforts to build over time the finest state currency collection in the nation. Among the NCC's current numismatic goals is to acquire an original Carolina Elephant token. Struck in London at the Tower Mint in 1694, an unknown number of the original tokens were issued at that time by a small group of English noblemen. These nobles, known as the "lords proprietors," administered the North American colony of Carolina under a charter granted to them in 1663 by King Charles II. The token produced by the proprietors 31 years later features the image of an elephant on its obverse and a reverse inscription that reads "GOD PRESERVE CAROLINA AND THE LORDS PROPRIETORS, 1694."

A variety of assumptions and undocumented assertions about the Carolina Elephant token have circulated over the years in some historical texts. The copper piece's exact purpose remains open to question, although the extreme weight variance in the thick and thin planchets used to strike the Carolina pieces makes it unlikely that they were produced with the intention of using them as a standard medium of exchange. Royal fiscal policies in the decades prior to the Carolina tokens' release further undercuts any contention that they were intended for that purpose. In fact, Charles II had demonetized merchant tokens by issuing the crown's first copper coinage--farthings and halfpennies--in 1672 and 1673. At the same time, by formal decree, the king also forbade the further minting of valued tokens. These official policies and restrictions on the production and use of merchant/trade tokens remained in effect and unchanged in the reigns of Charles's immediate successors. With such restrictions already long in place by 1694, it is a near certainty that the proprietors' tokens were struck solely for promotional purposes, as devices to circulate and publicize Carolina and to lure investment to this young, struggling "American Plantation."

Another related and repeated assertion made in historical narratives about the token is that due to the chronic shortage of specie in England's colonies,

when some of the promotional tokens found their way to this side of the Atlantic, coin-poor settlers did adopt them as a medium of exchange, accepting them as halfpennies. This assertion, while plausible, is supported neither by specific citations in period documents nor by any telling finds in modern archaeological excavations.

Whatever the Carolina token's actual use beyond its promotional applications, its obverse design certainly prompts further inquiry. An elephant appears at first glance to be an odd choice and incongruous symbol to represent a colonial territory where no such animal roamed. Why feature an elephant? It seems that the Carolina proprietors' selection of this image was rooted in pragmatic considerations. There were probably two reasons this obverse was employed by them: first, for its simple yet exotic, eye-catching appeal and, secondly, for sheer economy. As to the latter, yet another assertion made about the Carolina token is that its elephant design was struck originally for tokens of the Royal African Company. The association of an elephant with that enterprise is understandable and would, "continentally" speaking, seem logical. In his 1964 catalog entitled *English Copper, Tin and Bronze Coins in the British Museum*, C. Wilson Peck asserts this connection, maintaining that the token's obverse image was designed "at the instruction" of that company and that the copper used to produce them was actually drawn from mines in West Africa. If true, the first use of the image later recycled by Carolina's proprietors could date as far back as the early 1670s, when the Royal African Company began to enjoy a monopoly in English trade along Africa's coast. Nevertheless, despite Peck's assertions, some doubts about this design's origins and its use by that company persist. Given the Royal African Company's extensive holdings and slave-trading network, it is remarkable, if not incredible, that in over 300 years not a single specimen of such a token specific to that operation has surfaced anywhere, either in Europe, Africa, or somewhere in America.

Aside from not having conclusive evidence to determine the elephant design's first use, what is certain, with specimens surviving, is that around

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the same period the Carolina tokens were struck, two other tokens with the same obverse were issued by authorities affiliated with the City of London and with investors linked to America's New England colonies. The recurrent use of this obverse design indicates that the elephant was a readily available image that in 1694 could be found among the Tower Mint's general inventory of used dies. Presumably, the lords proprietors opted to save the expense of fashioning a new obverse for their token by simply reusing existing dies.

The continuing mysteries surrounding the exact origins and production of the Carolina token encourage further study. They also spur efforts to locate, examine, and compare the characteristics of all extant original specimens. Currently, the NCC has no genuine example of the 1694 Carolina Elephant token. There are, however, three reproductions of it in the department's 10,000-piece numismatic collection, along with one smoothly worn copper slug that is reportedly the remnant of an original token. Two of these three reproductions are easy-to-detect copies struck many years ago by Capitol Medals, Inc., in High Point, N.C. The other one is a recent donation from Bryan Chappell, a local collector who acquired the specimen shortly before giving it to the NCC. Chappell's gift is an extremely high quality reproduction, one so well crafted that it could pass and apparently does pass in some numismatic circles as authentic. This fine reproduction even possesses the subtle "O-over-E" correction to "PROPRIETERS," a misspelling made in the initial strikes of the Carolina Elephant token in 1694.

When Chappell first donated his reproduction to the NCC, staff speculated that it might be an 1869 product of J. A. Bolen, an accomplished maker of facsimiles who worked in Springfield, Massachusetts. On closer inspection, a cluster of parallel lines at 5:00 and other imperfections in the token's field prove to be identical to those found on several Carolina Elephant electrotypes held by the Smithsonian Institution. These details and others found on Chappell's gift, including faint seam lines along its edge, confirm it to be an electrotype. This confirmation immediately excluded Bolen from our list of possible makers, since the Springfield artisan struck all of his Elephant token copies and did not produce electrotypes. The creator of Chappell's donation remains, as yet, unknown.

Another copy of this Carolina Elephant electrotype can be found today in Indiana, in the Robert H. Gore Collection at the University of Notre Dame Library. That specimen was identified in the Gore Collection and presented to be genuine until May, 2001, when Notre Dame curators received information from the NCC about its recent acqusition. The token at Notre Dame carries, among other things, identical parallel markings at 5:00, the

*(Continued on page 8)*

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# NCNA Clubs on the Web

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| Carteret Numismatic Society | www.clis.com/cns |
| Lower Cape Fear Coin Club | www.money.org/clubs/lcfcc.html |
| Raleigh Coin Club | www.money.org/clubs/rcc-index.html. |
| NCNA | www.money.org/clubs/ncna/ncna-main.html |
| Blue Ridge Numismatic Association | www.brna.org |

Does your club have a web site? Send the editor an e-mail at rcschreiner@mindspring.com so he can add it to the list.


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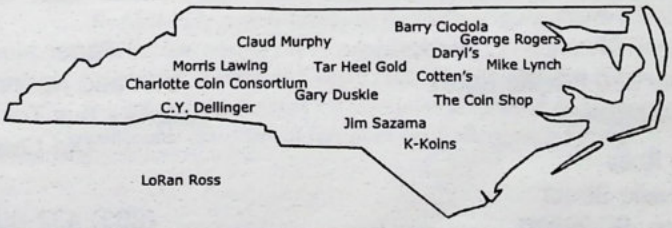

same "die" orientation, same diameter, and the same shallow, nearly obliterated "S" in the word "PRESERVE." After obtaining this information, curators at Notre Dame re-examined their token, agreed with the NCC's findings, and reclassified their piece as a reproduction, another electrotype.

Whether a matter of happenstance or of independent discovery by its editors, the 2001 edition of *A Guide Book of United States Coins* (more commonly referred to by collectors as simply the "Red Book") contains a replacement illustration for the reverse of a 1694 "Proprietors" Carolina Elephant token. The picture in the 2001 guide replaces the image used on page 26 in the 2000 (53rd) edition, which depicts a reverse that looks like another electrotype, not an original. The lack of clarity in the 2000 edition's black-and-white image does not afford great detail, but it does show the featured token's reverse as having the same basic form (same 9:00-3:00 offset pattern to its beaded rim and obliterated "S") as the electrotyped replicas held by the NCC, Notre Dame, and the Smithsonian. The new color illustration in the 2001 guide is that of another 1694 reverse, entirely different in appearance than these electrotypes.

Bryan Chappell's high-quality reproduction has proven, indeed, to be a most welcome addition to the NCC's holdings.. As demonstrated in this case, reproductions--especially ones as beautifully rendered as Chappell's gift--can be very useful and valuable references for comparing and analyz-

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ing the diagnostics of specimens whose authenticity is suspect. To view the Carolina Elephant electrotype at the University of Notre Dame Library, readers should access the website for the Robert H. Gore, Jr., Numismatic Collection (http://www.coins.nd.edu/ColCoin/ColCoinText/ElephantTokens.html). For more information about the North Carolina Collection and its holdings, call 919-962-1172 or visit its website (http://www.lib.unc.edu/ncc/index.html).

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Peck, C. William. *English Copper, Tin and Bronze Coins in the British Museum*, second edition. London: British Museum, 1964.

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*R. Neil Fulghum is keeper of the Gallery of the North Carolina Collection, part of the Academic Affairs Library of the University of North Carolina at Chapel Hill. He is building a North Carolina numismatic collection for the Gallery. NCNA co-sponsors a numismatic educational forum at the Gallery each Spring.*

# Coin Show Calendar

**Local chairs** please notify the editor of your plans as soon as possible.

Ł Verify show details with the sponsor before driving long distances.

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## August 2001

17-19 Wake Forest Coins Shows. Kerr Scott Building, State Fairgrounds, Raleigh. George Rogers, (919) 556-8300.

## September 2001

14-16 Carolina Coin & Stamp Shows. Merchandise Mart, 2500 E. Independence Blvd, Charlotte. Dot Hendrick, (919) 828-9450.

22 Camden Coin Club Annual Coin Show. County Recreation Department, Highway 1, Camden, SC. LoRan Ross (803) 432-0072

## October 2001

5-7 NCNA Coin Show and Convention, Hickory Metro Convention Center, Hickory, NC. Bourse Chair, Halbert Carmichael, (919) 832-4128.

13 Stanly County Coin Club Show. R.L. Holbrook Pavilion, Glenn St., Albemarle, NC. Roger Gibson, (704) 982-3408.

13-14 Piedmont Triad Regional Coin & Stamp Show. American Legion Hall, 729 Creekridge Rd., Greensboro. Barry or Linda Cohen, (336) 951-2007.

20-21 Fall Coin Show, Lower Cape Fear Coin Club. American Legion, 702 Pine Grove Dr., Wilmington. Larry DeBellis, (910) 799-1676, LTCOINS@AOL.COM.

20-21 Coin Show. American Legion Building, 710 Apperson Dr., Salem, VA. Emmett Yonce, (540) 992-5331.

26-28 29th Annual South Carolina Numismatic Association Coin Show. Palmetto Expo Center, Highway 291 S at I-385. Sam Norris, (864) 855-2150.

27 Iredell-Statesville Coin Club Show. National Guard Armory, Hartness Rd., Statesville. Bill Brewer, (704) 871-1096.

## November 2001

9-11 Tennessee State Fall Coin Show. Camp Jordan Arena, Chattanooga, TN, I-75 exit 1. Bourse chair Gayle Pike, PikeGK@aol.com.

10-11 Carolina Coin & Stamp Shows. Holshouser Buildng, NC State Fairgrounds. Dot Hendrick, (919) 828-9450.

17 Lake Norman Coin & Currency Shows. National Guard Armory, N. Broad St., Hwy. 115 S., Mooresville. Gary Duskie, (704) 660-6581.

30-Dec 2 Suburban Washington/Baltimore Coin and Currency Convention. Baltimore Convention Center. Ed Kuszmar, (561)) 392-8551.

**December 2001**

8 Rowan County Coin Club's 4th Annual Before Christmas Coin Show The show will be at the Salisbury Civic Center, 9:00 AM to 5:00 PM. Dick Sattazahn, rsattazahn@carolina.rr.com.

**January 2002**

5-6 Carolina Coin & Stamp Shows. Holshouser Buildng, NC State Fairgrounds. Dot Hendrick, (919) 828-9450.

**March 2002**

10-11 Carolina Coin & Stamp Shows. Holshouser Buildng, NC State Fairgrounds. Dot Hendrick, (919) 828-9450.

16 Lake Norman Coin & Currency Shows. National Guard Armory, N. Broad St., Hwy. 115 S., Mooresville. Gary Duskie, (704) 660-6581.

**May 2002**

11-12 Carteret Numismatic Society 4th Annual Coin, Stamp, and Collectible Show. Crystal Coast Civic Center, 3505 Arendell Street, Morehead City.

**November 2002**

10 Lake Norman Coin & Currency Shows. National Guard Armory, N. Broad St., Hwy. 115 S., Mooresville. Gary Duskie, (704) 660-6581.

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# Small Change from a Quarter Century of Great Changes

by Halbert Carmichael

This is the first of a series of articles about the coins in what I refer to as my "main collection." This is the collection I began in 1949 with coins brought to me by my big brother from his summer cruises with the Naval Reserve. Fifteen years later I defined the collection as type coins of the world since 1945. Five years after that I capped the collection as being coins from 1945-1969.

This quarter century is a period of history that began with the greatest war in history winding down, a large fraction of Europe ruled by monarchs, no man ever having broken the sound barrier (and lived to tell about it), with commercial air travel a luxury, television something for the future, splitting atoms something that was done in secret behind locked doors and fences, and the concept of colonial rule a given that was expected to continue forever.

The quarter century ended with a longer period of peace (in Europe at least) than had occurred in living memory, supersonic flight common for military planes and planned for commercial planes, millions of people flying about the country and the world, television the major means of entertainment in much of the world (There were even "fishbones" in the jungles of Brazil.), the number of monarchs in Europe cut by half, nuclear weapons hanging over civilization as a sword of Damocles, and most of the world's population living under governments (not necessarily democratic or efficient) run by the citizens of the country.

This was not history to me it was current events. I learned to read by reading the captions to the photographs in Life magazine. The first historical event I remember was the death of President Roosevelt. The second was Hiroshima.

So I set out to collect the hard money being used around the world during this era, and this series will examine how the coins illustrate some of the changes and totally ignore others. The set of all the non-gold coin types struck anywhere in the world with dates from 1945 through 1969 runs to more than three thousand items of which I currently am missing thirty-five.

The classic reference was the "brown book," R. S. Yeoman's *A Catalogue of Modern World Coins* which covered the era from circa- 1850 to the date of publication. The book ran through at least eight editions. In the last few

years of the publication an abridged version was published, *Current Coins of the World*, the "white book." This reported new issues but was limited to the last twenty-five years before publication.

The third edition spanned essentially 1945 to 1969. Both these books were aimed at type collectors. They listed each type with a "Y" number and gave the first and last dates the type was struck. Unlike Krause and Mishler's telephone book there was no indication of mintages, of relative rarities of different dates or even if the coins were struck in each year.

**Great Britain**

It came as a shock to me as a teenager, which I was when I began this collection, that our mother country could have a coinage that so radically different from ours. Actually the Americans are the ones that strayed; the Brits had gotten along with their arcane system for over a thousand years.

The first British coins I saw were brought to me by my brother who crossed the Atlantic courtesy of the United States Navy. How anyone could operate with a coinage of farthings, half pennies, pennies, three pence, six pence, shillings, forms, half-crowns (but no crowns) was beyond me. The coins had the

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denominations in words, not numbers. The user was expected to know that there were twelve pence per shilling and that two shillings to the form and two and a half shillings to the half crown.

The farthing was a bronze coin about the size, and value, of our cent. It had a cute little bird on it. I didn't realize how aberrant that design was. Most British coins have heraldic designs and this bird remains to this day the only wild animal on a British coin. The half penny had a ship, the Gold Hind, in which Sir Francis Drake had great success as a pirate and circumnavigated the globe. The Brits conveniently forget the first and emphasize the second.

British coins had the head of the reigning monarch, a novel idea to me but actually far older than our practice of using dead presidents' images. The inscriptions also were in highly abbreviated Latin:

"Georgius VI D G Britt Omn Rex md Imp," which translates as George VI by the grace of God king of all Britain and Indian Emperor. The md Imp was dropped in 1949 after India achieved its independence.

The smaller denominations were bronze: 95% copper with the balance zinc and tin. I have shown subsequently that all the British coins had at least some tin. US coins had only traces of tin. These three denominations remained unchanged in fabric until decimalization.

The larger denominations from the six pence up were struck in 500 fine silver until 1946 when it became necessary to remove silver from circulation to pay lend lease debts. That silver metal probably showed up in the US coinage of the late 40's and the 50's. All later six pence, shillings, forms, and half-crowns were struck in copper nickel.

In 1953 the portrait of Elizabeth II replaced that of George. In 196? a new portrait of Elizabeth was introduced showing her aging from a young woman to a mature woman.

Commemorative cupro-nickel crowns were struck in 1951, 1953, 1960, and 1965.

All things, good and bad, come to an end. And so in 1967 the United Kingdom switched from its historically significant, but awkward, pounds, shillings and pence system to a pound of one hundred new pence.

Thus we end the quarter century with Britain struggling bravely to keep up to date and maintain continuity.

**Ireland**
Ireland used the same denominations and fabric as the United Kingdom. All coins had the name Eire and a harp on the obverse.

The reverses were more interesting. From the very inception of an independent Irish coinage in the 1920's, the Irish had wanted something different. They got it.

The reverses had a series of familiar animals: a woodcock, a pig, a hen and chicks, a hare, a wolfhound, a bull, a salmon, and a horse on each of the denominations.

*Halbert Carmichael is President of NCNA and is serving as bourse chair this year.*

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# Club News

The **Lower Cape Fear Coin Club of Wilmington**, an ANA member club, recently elected a new slate of officers for the year 2001-2002. The club meets on the campus of the University of North Carolina at Wilmington on the second Wednesday of each month.

Elected were Don Blake, president; Larry DeBellis, vice president; John Balestrine, sergeant at arms; Sandra Martinez, treasurer; Bob Neale, secretary and newsletter editor. Serving as Board Members are Lee Thompson, Paul Bakke, Wally Schulz, and Fred Simpson.

The Lower Cape Fear Coin Club has scheduled a fall coin show in October to be held the third weekend of the month [20th-21st ] at the American Legion hall on Pine Grove Drive in Wilmington, North Carolina near Hugh McRae Park. The LCFCC is known for its annual Azalea Festival coin show which draws collectors to a bourse of more than twenty dealers during the first weekend in April. The October show, is nearly sold out to dealers thanks to the collaborative efforts of club members under the direction of vice president and bourse chairman Larry DeBellis. Collectors interested in obtaining additional information should contact Larry at (910) 799-1676. Raffle tickets are being sold in advance and at the door offering a $5 gold coin as first prize with five additional prizes of silver dollars also available during the raffle.

Gar Travis sent the editor a recent copy of their newsletter containing an obituary for past NCNA president David Porter, who long served their club as president, secretary, and bourse chair.

The **Iredell-Statesville Coin Club** sent the editor a recent copy of their 20-page newsletter *The Coin Collector's Corner*. They are celebrating their 6th

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anniversary and preparing for their October coin show. You can write them at PO Box 5854, Statesville, NC 28687.

The **Lake Norman Coin Club**, a new club, has as president, Gary Duskie; vice president, Freddy Winkler; and secretary/treasurer, RD Thompson. The club has 26 paid members as of July 23. This club is directed to collectors in the following cities: Charlotte, Huntersville, Cornelius, Davidson, Mooresville, Denver, Statesville, Kannapolis, Concord, Salisbury. Meetings are every 3rd Monday at the War Memorial in Mooresville, NC. Additional information: Gary Duskie, 704 - 660-6581.

# Change in Life Membership Fee

Effective immediately, the cost of becoming a life member in NCNA will rise to $200. Those who are currently members may become life members at the old $100 rate if the application and payment are received by the close of Convention, 2001 (October 7).

Life membership fees are intended to be sufficient for the interest to cover the cost of the individual's *Journal* subscription.


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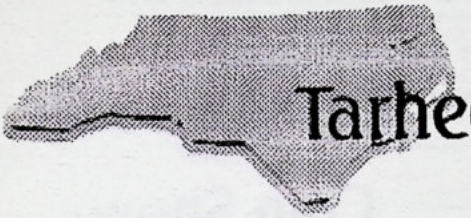

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_____
Signature of Proposer NCNA No.

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